

PRICE FIVE CENTS.

on this subject, and let the people interested draw conclusions."

I can say this and you can then understand why I cannot definitely answer your questions. We have not yet elected whether we will have one mortgage on the Oregon & California, or two. Whether we will take up the old bonds of the company and issue new ones guaranteed by the railroads, Pacific in their stead. According to the answer it is optional with us which of these two we choose. We must make our choice, however, within ninety days from the 1st of April. The latter is receiving careful consideration and the vote will be made before the time expires. I will not know before what the choice will be. I cannot say. From the nature of the case you can see that this vote must be determined before a decision is reached as to the management of the line. It is probable that we will take form of our action on the Oregon & California matter, if our decision is made with the road on this side of the line. The transfer of securities has probably been made before this time. It is possible that the roads in question will be operated as one through line or better that they will be operated much as if they were two independent roads. But, has it not a great interest in each other. This also may depend whether we elect to form one company or have new bonds in place of the old ones. Of course, if we decide to foreclose the first 2025 the bonds will be retired of several of the roads, but we are delayed. There is the long new security, the bonds of the Oregon & California, and we are on our other hand we decide to take up the old bonds and keep our own. The question can be usually decided in a few days and we can then proceed on to the question of how the Oregon section will be managed.


[illegible][illegible][illegible]

for Victoria took into the plants can industry or the west coast of Vancouver Island.

I will let Columbia Northwest territories and Manitoba dwellers are entitled to some of the most common of the cabinet and a reduction of the (said in the ethnic) can enter and freight rate. With the few additions have from there have affect means two without seats in the cabinet.

The point in charge of the (said) a two types of per voting was (said) in the Macintosh is a before rejected.

Heed a Sarsaparilla raises the liver and kidneys, and gives healthy action to the digestive organs.





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